



For Immediate Release  
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## **Multiple endowments created through ACCF challenge**

ASHLAND - Prompted by a challenge grant opportunity from Ashland County Community Foundation, eight local non-profits are creating endowment funds to help sustain their programs long into the future.

Last month, as part of ACCF's outreach in its Silver Anniversary year, the foundation announced the availability of several challenge grants to establish agency endowment funds.

The following non-profits have applied for the challenge and been accepted by ACCF's Silver Anniversary grants committee: Ashland Chautauqua, Ashland City Schools for Literacy Endowment Fund, CASA (Court Appointed Special Advocates) at Ashland Parenting Plus, Fostering Family Ministries, Loudonville Theatre and Arts Committee, Mental Health and Recovery Board of Ashland County, Park Street Brethren Preschool and Senior Citizens of Ashland County, Inc.

"We are thrilled to be able to offer each of these non-profits a one-to-one match on the first \$5,000 in their soon-to-be-created endowment funds," said ACCF Chief Program Officer Kristin Aspin. "Through this leveraging of ACCF's resources, at least \$80,000 in new endowment will be created, providing a permanent source of annual income for entities that do meaningful work in our community."

In order to receive a challenge grant, each participating non-profit must contribute or raise \$5,000 for endowment by June 30, 2020. When agency leaders bring those dollars to ACCF, the foundation will place its \$5,000 matching grant into the endowment fund, creating a \$10,000 fund.

Money placed in an agency endowment fund remains in the fund permanently and is invested to provide annual income for the non-profit.

Investment income from agency endowment funds is designed to supplement—not replace— annual fundraising, which is vital to the survival of many non-profit agencies.

Endowment income lessens the need for agencies to engage in constant grant writing, ACCF Executive Director James Cutright said.

"Each year, we receive worthy requests for more Community Grant dollars than we have available to award," Cutright said. "We do two things to try to change that equation. We seek to increase the number and size of unrestricted gifts to the foundation that we can put toward the community's most pressing needs, and we try to build capacity in our local non-profit sector by encouraging the establishment of agency endowment funds."

In the past seven years, ACCF has grown the number of agency endowment funds under management from 20 for 16 different agencies to 49 funds for 33 local organizations. With the addition of the eight new funds being created through the Silver Anniversary challenge, ACCF will bring that total to 57 funds.

Though \$10,000 is the minimum amount required to establish a new agency endowment fund at ACCF, new money can be added to a fund at any time by the non-profit's leaders or by donors.

Donors who wish to support the endowment of one of the Agency Challenge Grant recipients may either contact the agency directly or contact ACCF Executive Director James Cutright at (419) 281-4733.

**About Ashland County Community Foundation:** Ashland County Community Foundation advances philanthropy and improves the quality of life in Ashland County by supporting charitable activities, providing and administering planned giving programs, and serving as responsible stewards of scholarship, as well as individual and organizational funds for specific charities. ACCF has over \$55 million in invested assets and has awarded over \$15.3 million in scholarships, grants and distributions.

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